

PAUL JOINS CONGRESSIONAL CAUCUS FOR AFFORDABLE PRESCRIPTION DRUGS

Washington, DC- Congressman Ron Paul recently joined a group of his House colleagues that is committed to making prescription drugs more affordable. The Caucus for Affordable Pharmaceuticals serves as a conduit for members of Congress to explore alternatives to current regulations governing prescription drugs, regulations which often distort the free market and stifle competition among drug companies. Paul, a career physician, is a strong advocate for innovative market-based solutions to rising drug costs.

"Government red tape is a major culprit in rising drug costs," Paul stated. "Free market competition works, and Congress needs to apply market principles to reduce drug costs. This means ending subsidies to the pharmaceutical and insurance companies, cutting back unnecessary FDA regulations, and repealing legislation that encourages HMOs to stand between doctors and their patients."

"I plan to make drug reimportation a priority for the Caucus," Paul continued. "Drug reimportation is critical to lowering prices, because reimportation allows U.S. consumers to benefit from worldwide price competition. It's outrageous that the FDA does not permit American citizens to reimport drugs that sell for 30 to 300 percent less outside the U.S. We cannot permit closed markets to stand between Americans and affordable prescription drugs. Congress should open the import markets and allow our constituents to buy FDA-approved prescription drugs from abroad. The savings could be staggering, especially considering the intense competition that internet and mail-order pharmacies will generate."

Paul also promotes tax credits for seniors to offset the cost of needed medicines, and medical savings accounts to allow tax-free investment saving that can be used to pay for prescriptions. He also supports streamlining the FDA approval process to make promising new drugs available more quickly.